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INDIANA'S HOG INVENTORY UP

Indiana producers had a total inventory of 3.60 million hogs and pigs on March 1, 2011, up 1 percent from a year earlier. Market hogs, at 3.31 million head were 2 percent above last year. Breeding inventory, at 290,000 head, was the same as the previous year. Sows farrowed totaled 145,000 during the December 2010 - February 2011 quarter, up 4 percent from a year ago. Pig crop, at 1.38 million head, increased 5 percent from last year with a litter rate averaging 9.50, up 1 percent from 2010. Indiana hog producers intend to have 145,000 hogs farrow during the March - May 2011 quarter, unchanged from the actual farrowings during the same period in 2010. Intended farrowings for June 2011 – August 2011, at 145,000 head, is also the same as the actual farrowings a year earlier.

U.S. inventory of all hogs and pigs on March 1, 2011 was 64.0 million head. This was up 1 percent from March 1, 2010, but down 1 percent from December 1, 2010. Breeding inventory, at 5.79 million head, was up slightly from both last year and the previous quarter. Market hog inventory, at 58.2 million head, was up 1 percent from last year, but down 1 percent from last quarter. The December 2010-February 2011 pig crop, at 28.0 million head, was up 1 percent from 2010 but down 2 percent from 2009. Sows farrowing during this period totaled 2.86 million head, down 1 percent from 2010 and down 5 percent from 2009. The sows farrowed during this quarter represented 49 percent of the breeding herd. The average pigs saved per litter was a record high 9.80 for the December 2010-February 2011 period, compared to 9.61 last year. Pigs saved per litter by size of operation ranged from 7.50 for operations with 1 - 99 hogs and pigs to 9.90 for operations with more than 5,000 hogs and pigs.

U.S. hog producers intend to have 2.85 million sows farrow during the March-May 2011 quarter, down 3 percent from the actual farrowings during the same period in 2010, and down 5 percent from 2009. Intended farrowings for June-August 2011, at 2.87 million sows, are down 3 percent from 2010 and down 3 percent from 2009.

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MARCH 1 HOGS AND PIGS
INDIANA AND UNITED STATES 2010-2011

Item	Indiana 2010	Indiana 2011		Indiana 2011 as % of 2010	United States 2010	United States 2011		United States 2011 as % of 2010
	Thousand Head			Percent	Thousand Head			Percent
Hogs and Pigs, March 1	3,550	3,600		101	63,568	63,964		101
Breeding Hogs	290	290		100	5,760	5,788		100
Market Hogs	3,260	3,310		102	57,808	58,176		101
Under 50 Pounds	1,140	1,110		97	18,767	18,898		101
50-119 Pounds	900	890		99	15,993	16,225		101
120-179 Pounds	620	610		98	12,307	12,309		100
180 Pounds and over	600	700		117	10,742	10,744		100
Farrowing, Dec 1/ - Feb								
Sows Farrowing	140	145		104	2,872	2,856		99
Pigs Per Litter	9.40	9.50		101	9.61	9.80		102
Pig Crop 2/	1,316	1,378		105	27,597	27,986		101
Sows Farrowing								
March - August	290	290	3/	100	5,873	5,721	3/	97
March - May	145	145	3/	100	2,929	2,854	3/	97
June - August	145	145	3/	100	2,944	2,867	3/	97

1/ December of the preceding year.
2/ Number of pigs born December through February that were on hand March 1 or had been sold.
3/ Intentions.

INDIANA WHEAT AND SOYBEAN STOCKS ARE UP, WHILE CORN STOCKS ARE DOWN

Corn stocks in all positions on March 1, 2011 in Indiana totaled 404.4 million bushels, down 16 percent from last year. On-farm corn stocks totaled 230.0 million bushels, down 23 percent from the previous year. Off-farm corn stocks totaled 174.4 million bushels, down 4 percent from 2010. Soybean stocks in all positions totaled 94.8 million bushels, up slightly from last year. On-farm soybean stocks totaled 42.0 million bushels, down 19 percent from March 1, 2010. Indiana off-farm soybean stocks totaled 52.8 million bushels, up 24 percent from the previous year. Winter Wheat stocks in all positions totaled 37.0 million bushels, up 14 percent from a year ago.

Nationally, corn stocks in all positions on March 1, 2011 totaled 6.52 billion bushels, down 15 percent from March 1, 2010. Of the total stocks, 3.38 billion bushels are stored on farms, down 26 percent from a year earlier. Off-farm stocks, at 3.14 billion bushels, are down slightly from a year ago. The December 2010 - February 2011 indicated disappearance is 3.53 billion bushels, compared with 3.21 billion bushels during the same period last year.

U.S. soybeans stored in all positions on March 1, 2011 totaled 1.25 billion bushels, down 2 percent from March 1, 2010. Soybean stocks stored on farms are estimated at 505 million bushels, down 17 percent from a year ago. Off-farm stocks, at 744 million bushels, are up 13 percent from last March. Indicated disappearance for the December 2010 - February 2011 quarter totaled 1.03 billion bushels, down 4 percent from the same period a year earlier.

Nationally, all wheat stored in all positions on March 1, 2011 totaled 1.42 billion bushels, up 5 percent from a year ago. On-farm stocks are estimated at 288 million bushels, down 17 percent from last March. Off-farm stocks, at 1.14 billion bushels, are up 13 percent from a year ago. The December 2010 - February 2011 indicated disappearance is 508 million bushels, up 20 percent from the same period a year earlier.

STOCKS OF GRAIN, INDIANA AND U.S., MARCH 1, 2010 - 2011

Type of Grain	On-Farm Stocks			Off-Farm Stocks 1/			Total Stocks in all Positions		
	2010	2011	2011 as % of 2010	2010	2011	2011 as % of 2010	2010	2011	2011 as % of 2010
	Thousand Bushels		%	Thousand Bushels		%	Thousand Bushels		%
INDIANA:									
Corn, shelled & ear	300,000	230,000	77	180,804	174,421	96	480,804	404,421	84
Soybeans	52,000	42,000	81	42,517	52,811	124	94,517	94,811	100
Wheat 2/	1,000	360	36	31,500	36,675	116	32,500	37,035	114
Oats	3/	3/		94	91	97	3/	3/	
UNITED STATES:									
Corn, shelled & ear	4,548,000	3,384,000	74	3,145,787	3,138,804	100	7,693,787	6,522,804	85
Soybeans	609,200	505,000	83	660,868	743,885	113	1,270,068	1,248,885	98
Wheat 2/	348,250	288,010	83	1,008,107	1,136,548	113	1,356,357	1,424,558	105
Oats	30,900	26,950	87	67,091	59,395	89	97,991	86,345	88

1/ Includes stocks at mills, elevators, warehouses, terminals, processors and CCC-owned grain at bin sites.
2/ Includes All Wheat.
3/ Not Published.

DAIRY PRODUCTS PRICES HIGHLIGHTS

Cheddar Cheese prices received for US 40 pound blocks averaged $1.92 per pound for the week ending March 26, 2011. The price per pound decreased 8.4 cents from the previous week. The price for US 500 pound barrels adjusted to 38 percent moisture averaged $1.91 per pound, down 8.0 cents from the previous week.

Butter prices received for 25 kilogram and 68 pound boxes meeting United States Department of Agriculture (USDA) Grade AA standards averaged $2.07 per pound for the week ending March 26, 2011. The United States (US) price per pound decreased 5.0 cents from the previous week.

Nonfat Dry Milk prices received for bag, tote, and tanker sales meeting USDA Extra Grade or United States Public Health Service (USPHS) Grade A standards averaged $1.52 per pound for the week ending March 26, 2011. The US price per pound increased 0.4 cents from the previous week.

Dry Whey prices received for bag, tote, and tanker sales meeting USDA Extra Grade standards averaged 45.8 cents per pound for the week ending March 26, 2011. The US price per pound increased 1.5 cents from the previous week.

INDIANA CORN AND SOYBEANS UNCHANGED, WHILE WHEAT PLANTING INTENTIONS UP 68 PERCENT

Indiana farmers intend to plant 5.90 million acres of corn for all purposes and 5.35 million acres of soybeans in 2011 based on USDA-NASS, Indiana Field Office's March 1 survey. If these intentions are realized, both corn and soybean planted acreage would be unchanged from last year.

The 2011 winter wheat acreage seeded last fall is estimated at 420,000 acres, 68 percent above the 250,000 acres seeded a year earlier. Intended acres seeded to oats, at 20,000 acres, is unchanged from 2010. Intended all hay acreage for harvest, at 640,000 acres, is down 4 percent from 2010. Tobacco estimates for Indiana were discontinued in 2005.

Nationally, corn growers intend to plant 92.2 million acres of corn for all purposes in 2011, up 5 percent from last year and 7 percent higher than in 2009. If realized, this will be the second highest planted acreage in the United States since 1944, behind only the 93.5 million acres planted in 2007.

U.S. soybean planted area for 2011 is estimated at 76.6 million acres, down 1 percent from last year. If realized, the United States planted area will be the third largest on record.

Nationally, all wheat planted area is estimated at 58.0 million acres, up 8 percent from last year. The 2011 winter wheat planted area, at 41.2 million acres, is 10 percent above last year and up 1 percent from the previous estimate.

PROSPECTIVE PLANTINGS - 2011 1/

Crop	Acres for Planting 2009	2010	2011	2011 as % of 2010
	Thousand Acres			%
INDIANA:				
Corn, All Purposes	5,600	5,900	5,900	100
Soybeans	5,450	5,350	5,350	100
Winter Wheat 2/	470	250	420	168
Oats	15	20	20	100
All Hay 3/	620	670	640	96
UNITED STATES:				
Corn, All Purposes	86,382	88,192	92,178	105
Soybeans	77,451	77,404	76,609	99
Winter Wheat 2/	43,346	37,335	41,229	110
Spring Wheat (Including Durum)	15,822	16,268	16,792	103
Oats	3,404	3,138	2,839	90
Sorghum, All Purposes	6,633	5,404	5,645	104
All Hay 3/	59,775	59,862	58,973	99
Tobacco 3/	354.0	337.5	336.5	100

1/ As of March 1. 2/ Seeded the previous year. 3/ Harvested acres.

FEBRUARY EGG PRODUCTION UP 1 PERCENT

Indiana's laying flocks produced 505 million eggs during February 2011, up one percent from a year ago. The average number of layers on hand at 23.7 million, was down one percent from last month and last year. The rate of lay at 2,135 eggs per 100 layers, was 2 percent above last year.

United States egg production totaled 7.01 billion during February 2011, up 1 percent from last year. Production included 6.03 billion table eggs, and 974 million hatching eggs, of which 908 million were broiler-type and 66 million were egg-type. The total number of layers during February 2011 averaged 339 million, down slightly from last year. February egg production per 100 layers was 2,065 eggs, up 1 percent from February 2010.

EGG PRODUCTION, LAYERS, AND HATCHING NUMBERS
INDIANA AND U.S., FEBRUARY 2010-2011

Item	Indiana 2010	Indiana 2011	Indiana 2011 as % of 2010	United States 2010	United States 2011	United States 2011 as % of 2010
Average Layers on Hand (thousands)	23,822	23,656	99	340,486	339,287	100
Eggs Per 100 Layers	2,091	2,135	102	2,037	2,065	101
Total Eggs Produced (millions)	498	505	101	6,935	7,005	101
Table Eggs (millions)	485	493	102	5,950	6,030	101
Hatching Eggs (millions)	13	12	92	985	974	99
Egg-Type Chicks Hatched (thousands)	1/	1/	1/	40,120	37,336	93
Broiler-Type Chicks Hatched (thousands)	1/	1/	1/	699,776	708,724	101

1/ Not published to avoid disclosing individual operations.

MARCH FARM PRICES RECEIVED INDEX ADVANCED 4 POINTS

Indiana's mid-month prices for corn, soybeans, winter wheat, and all milk increased from last year. However, corn, soybeans and winter wheat all decreased from last month, while all milk increased from last month. Nationally, the preliminary All Farm Products Index of Prices Received by Farmers in March, at 174 percent, based on 1990-1992=100, increased 4 points (2.4 percent) from February. The Crop Index is up 1 point (0.5 percent) and the Livestock Index increased 7 points (4.9 percent). Producers received higher prices for cattle, broilers, milk, and lettuce and lower prices for corn, soybeans, eggs, and cotton. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly marketings of strawberries, soybeans, tomatoes, and milk offset decreased marketings of cattle, corn, cotton, and wheat.

AVERAGE PRICES RECEIVED BY FARMERS - - INDIANA AND UNITED STATES
MARCH 2011 WITH COMPARISIONS 1/

Item	Unit	Indiana			United States		
		March 2010	February 2011	March 15 2011	March 2010	February 2011	March 15 2011
			Dollars			Dollars	
Corn	Bu.	3.62	5.77	5.63	3.55	5.64	5.46
Soybeans	Bu.	9.70	12.90	12.40	9.39	12.70	12.10
Winter Wheat	Bu.	4.17	7.77	6.19	4.45	7.03	6.82
Oats	Bu.	3/	3/	3/	2.29	3.27	3.12
All Hay 2/	Ton	3/	3/	3/	107.00	116.00	124.00
Alfalfa Hay 2/	Ton	3/	3/	3/	113.00	127.00	136.00
Other Hay 2/	Ton	3/	3/	3/	95.30	93.90	97.30
Apples 2/	Lb.	3/	3/	3/	0.295	0.285	0.292
All Hogs	Cwt.	3/	3/	3/	52.10	61.60	62.70
Barrows & Gilts	Cwt.	3/	3/	3/	52.30	62.60	63.50
Sows	Cwt.	3/	3/	3/	48.80	53.30	56.20
All Beef Cattle	Cwt.	3/	3/	3/	90.40	108.00	113.00
All Milk	Cwt.	16.00	19.70	21.50	14.80	19.10	20.40
Table Eggs 2/	Doz.	3/	3/	3/	1.060	0.776	0.652
Turkeys 2/	Lb.	3/	3/	3/	0.522	0.578	0.599

1/ Entire month price is a revision of the previous published mid-month price for all items except when footnoted otherwise.
2/ Mid-month Price. 3/ Monthly estimates not published. (Monthly hog prices at the state level and monthly manufacturing grade milk prices at the state and national level have been discontinued).

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